



AGENDA

SPECIAL MEETING OF THE BOARD OF DIRECTORS
Thursday, January 15, 2026 – 10:00 AM

Modular C Classroom

600 N. Highland Springs Avenue, Banning, CA 92220

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Administration Office at (951) 769-2160. **Notification 48 hours prior to the meeting** will enable the Hospital to make reasonable arrangement to ensure accessibility to this meeting. [28 CFR 35.02-35.104 ADA Title II].

Darrell Petersen will participate remotely at 11234 Anderson Street, Loma Linda, CA 92354

Shannon McDougall will participate remotely at 2240 E. Buena Vista Drive, Duarte, CA 91010

TAB

I. Call to Order

S. DiBiasi, Chair

II. Public Comment

A five-minute limitation shall apply to each member of the public who wishes to address the Hospital Board of Directors on any matter under the subject jurisdiction of the Board. A thirty-minute time limit is placed on this section. No member of the public shall be permitted to “share” his/her five minutes with any other member of the public. (Usually, any items received under this heading are referred to staff for future study, research, completion and/or future Board Action.) (PLEASE STATE YOUR NAME AND ADDRESS FOR THE RECORD.)

On behalf of the Hospital Board of Directors, we want you to know that the Board acknowledges the comments or concerns that you direct to this Board. While the Board may wish to occasionally respond immediately to questions or comments if appropriate, they often will instruct the Hospital CEO, or other Hospital Executive personnel, to do further research and report back to the Board prior to responding to any issues raised. If you have specific questions, you will receive a response either at the meeting or shortly thereafter. The Board wants to ensure that it is fully informed before responding, and so if your questions are not addressed during the meeting, this does not indicate a lack of interest on the Board’s part; a response will be forthcoming.

NEW BUSINESS

- III. * **Proposed Action – Adopt Resolution No. 2026-02,** Counsel A
A resolution approving line of credit, revolving note, security agreement
Subordination agreement, and related financing documents
- **ROLL CALL**

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IV. Adjourn

S. DiBiasi

***Action Required**

In accordance with The Brown Act, *Section 54957.5*, all public records relating to an agenda item on this agenda are available for public inspection at the time the document is distributed to all, or a majority of all, members of the Board. Such records shall be available at the Hospital Administration office located at 600 N. Highland Springs Avenue, Banning, CA 92220 during regular business hours, Monday through Friday, 8:00 am - 4:30 pm.

I certify that on January 14, 2026, I posted a copy of the foregoing agenda near the special meeting place of the Board of Directors of San Gorgonio Memorial Hospital, and on the San Gorgonio Memorial Hospital website, said time being at least 24 hours in advance of the special meeting of the Board of Directors
(*Government Code Section 54954.2*).

Executed at Banning, California, on January 14, 2026



Ariel Whitley, Executive Assistant

TAB A

RESOLUTION 2026-02
THE BOARD OF DIRECTORS
SAN GORGONIO MEMORIAL HOSPITAL
a California Nonprofit Public Benefit Corporation

RESOLUTION APPROVING LINE OF CREDIT, REVOLVING NOTE, SECURITY AGREEMENT, SUBORDINATION AGREEMENT, AND RELATED FINANCING DOCUMENTS

WHEREAS, San Gorgonio Memorial Hospital, a California nonprofit public benefit corporation (the “Hospital Corporation”), operates as a tier 1 supporting organization of San Gorgonio Memorial Healthcare District, a California local healthcare district (the “District”), and provides operational support services to the District in connection with the operation of San Gorgonio Memorial Hospital (the “Hospital”);

WHEREAS, the District and Hospital Corporation entered into a Hospital Management Services Agreement with Tenet Healthcare Corporation dated November 4, 2025 (the “Tenet MSA”), pursuant to which Tenet will manage the day-to-day operations of the Hospital beginning January 1, 2026;

WHEREAS, in connection with the Tenet MSA, Tenet has agreed to provide a revolving line of credit in an aggregate principal amount of up to \$15,000,000 to the District and the Hospital Corporation, as co-borrowers (the “Line of Credit”), pursuant to a Line of Credit Agreement by and among Tenet, the District and the Hospital Corporation (the “Line of Credit Agreement”);

WHEREAS, as a condition to Tenet’s extension of the Line of Credit, Tenet has required that the Hospital Corporation be a party to the Line of Credit Agreement as a co-borrower, execute a revolving promissory note evidencing borrowings under the Line of Credit, grant a security interest in certain assets pursuant to a Security Agreement, including all accounts receivable, enter into one or more deposit account control agreements, and enter into a Subordination Agreement with respect to certain existing indebtedness, together with other related financing documents (collectively, the “Hospital Corporation LOC Documents”);

WHEREAS, the Board has reviewed the proposed structure of the Line of Credit and the Hospital Corporation LOC Documents, and understands that the Hospital Corporation’s participation is intended to support the District’s financing of Hospital operations, including cash management and working capital needs;

WHEREAS, the Hospital Corporation’s execution and delivery of the Hospital Corporation LOC Documents is contemplated by, and consistent with, the Transition Agreement between the Hospital Corporation and the District, previously approved by this Board, and is intended to facilitate continuity of Hospital operations during the transition to Tenet’s management;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of Hospital Corporation hereby finds, determines, resolves, and orders as follows:

1. All of the determinations, findings, and recitals set forth above are hereby ratified, confirmed, approved, and adopted in all respects.

2. The form, terms, and provisions of the Line of Credit Agreement, the revolving promissory note issued in connection therewith, the Security Agreement, the Subordination Agreement, the deposit account control agreements, and the other Hospital Corporation LOC Documents, whether or not attached hereto, each in substantially the form presented to the Board and attached hereto as Exhibits A through D, are hereby approved, with such changes as may be authorized by the Authorized Officer executing such documents.

3. The grant of a security interest in collateral, including accounts, that is held by Hospital Corporation in connection with the operation of the Hospital pursuant to the terms of the Security Agreement is hereby approved;

4. The Chair of the Board, Vice Chair of the Board (if applicable), President, Chief Executive Officer, Chief Financial Officer, Secretary, or any duly authorized officer or designee of the Hospital Corporation (each an "Authorized Officer") is hereby authorized and directed, for and in the name of the Hospital Corporation, as a borrower, to negotiate, finalize, execute and deliver the Hospital Corporation LOC Documents, including the Line of Credit Agreement, the revolving promissory note, the Security Agreement, the Subordination Agreement, and the deposit account control agreements, with such changes, additions, or deletions as the officer executing the same may approve, such approval to be conclusively evidenced by execution thereof.

5. The officers of the Hospital Corporation are further authorized and directed to execute and deliver any certificates, consents, UCC financing statements, deposit account control agreements, sweep agreements, or other ancillary and supporting documents and instruments, and to take any and all actions, as may be necessary or advisable to carry out the intent and purposes of the Hospital Corporation LOC Documents and this resolution, including to execute, deliver, and cause the Hospital Corporation to perform any amendments to the Hospital Corporation LOC Documents.

6. All prior actions taken by the officers and directors of the Hospital Corporation that are consistent with the intent and purposes of this resolution are hereby ratified, confirmed, and approved in all respects.

APPROVED AND ADOPTED this ___ day of January, 2026, by the Board of Directors of the San Gorgonio Memorial Hospital.

Attest:

Susan DiBiasi
Chair

Ron Rader
Secretary

Exhibit A

Line of Credit Agreement

Please see the attached.

Exhibit B

Revolving Loan Note

Please see the attached.

Exhibit C

Security Agreement

Please see the attached.

Exhibit D

Subordination Agreement

Please see the attached.